

ALVORD AND ALVORD

ATTORNEYS AT LAW

918 SIXTEENTH STREET, N.W.

SUITE 200

WASHINGTON, D.C.

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

20006-2973

OF COUNSEL  
URBAN A. LESTER

(202) 393-2266

FAX (202) 393-2156

October 29, 1999

RECORDATION NO. **22504, A**

FILED

NOV 1 '99

8-30AM

*Billy Graham*  
Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies each of a Memorandum of Lease, a primary document as defined in the Board's Rules for the Recordation of Documents, and Memorandum of Assignment of Lease, both dated as of October 31, 1999, a secondary document related thereto.

The names and addresses of the parties to the enclosed document are:

Memorandum of Lease

Lessor: Railcar, Ltd.  
1819 Peachtree Road, N.E., Suite 455  
Atlanta, Georgia 30309-1847

Lessee: Seminole Gulf Railway  
c/o Bay Colony Railroad  
420 Washington Street  
Braintree, Massachusetts 01284

Mr. Vernon A. Williams  
October 29, 1999  
Page 2

Assignment of Lease

Assignor: Railcar, Ltd.  
1819 Peachtree Road, N.E., Suite 455  
Atlanta, Georgia 30309-1847

Assignee: Transamerica Equipment Financial Services  
Corporation  
210 Interstate North Parkway, Suite 315  
Atlanta, Georgia 30339

A description of the railroad equipment covered by the enclosed document is:

set forth on the equipment schedules attached to the Assignment of Lease

Also enclosed is a check in the amount of \$52.00 payable to the order of the  
Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,

  
for Robert W. Alvord

RWA/bg  
Enclosures

MEMORANDUM OF ASSIGNMENT OF LEASE

NOV 1 '99

8-30AM

1. This instrument relates to the Master Lease Agreement dated as of May 1, 1999, and the related Schedules No. 1 dated as of May 1, 1999 (collectively, the "Lease Agreement"), between Railcar, Ltd. ("LTD"), as lessor, and Seminole Gulf Railway ("Lessee"), as lessee, pursuant to which LTD has leased to Lessee the railroad cars identified on the exhibit attached hereto and entitled "Description of Railcars" (the "Cars"). Said Master Lease Agreement and Schedule are collectively referred to hereinafter as the "Lease". Evidence of the Lease has been recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 simultaneously with this Memorandum and assigned recordation number \_\_\_\_\_. Pursuant to the Assignment Agreement dated as of October 31, 1999 (the "Assignment Agreement"), between LTD and Transamerica Equipment Financial Services Corporation ("TEFSC"), LTD has assigned to TEFSC all of LTD's rights, title, and interest in and to the Lease and the Cars.

2. The addresses of the parties are as follows:

Railcar, Ltd. (Former Lessor / Assignor)  
1819 Peachtree Road, N.E., Suite 455  
Atlanta, Georgia 30309-1847

Transamerica Equipment Financial Services Corporation (New Lessor/Assignee)  
210 Interstate North Parkway, Suite 315  
Atlanta, Georgia 30339

3. The term of the Lease for Schedule No. 1 has already commenced and is scheduled to end on October 1, 2002.

4. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.


5. The terms and provisions of the assignment are more particularly set forth in the Assignment Agreement.

6. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]



IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of October 31, 1999.

RAILCAR, LTD.

By:   
Name: Eugene N. Martini  
Title: Executive Vice President


State of Georgia, County of Fulton

On October 31, 1999, before me personally appeared Eugene N. Martini, to me personally known, who being by me duly sworn says that he is Executive Vice President of Railcar, Ltd., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public  
My commission expires   
Notary Public, Coweta County, Georgia  
My Commission Expires April 2, 2002  
[NOTARIAL SEAL]

[Execution continued on next page; remainder of this page intentionally left blank]

**TRANSAMERICA EQUIPMENT FINANCIAL  
SERVICES CORPORATION**

By:   
Name: Mark A. Kassis  
Title: Vice President

State of Georgia, County of Cobb

On October 31, 1999, before me personally appeared Mark A. Kassis, to me personally known, who being by me duly sworn says that he is Vice President of **Transamerica Equipment Financial Services Corporation**, and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My commission expires:

MY APPOINTMENT EXPIRES MARCH 30 2003  
GWINNETT COUNTY, GEORGIA  
[NOTARIAL SEAL]

# DESCRIPTION OF RAILCARS

. Lessee: Seminole Gulf Railway

. Quantity: 44

. Car Description: 70 Ton, 50' Box Car, Plate C

\*MARK. UNIT .MARK. UNIT .MARK. UNIT .MARK. UNIT .MARK. UNIT .MARK. UNIT .

\*=====

SLGG 010600 SLGG 010601 SLGG 010602 SLGG 010603 SLGG 010604 SLGG 010605

SLGG 010606 SLGG 010607 SLGG 010608 SLGG 010609 SLGG 010610 SLGG 010611

SLGG 010612 SLGG 010613 SLGG 010614 SLGG 010615 SLGG 010616 SLGG 010617

SLGG 010618 SLGG 010619 SLGG 010620 SLGG 010621 SLGG 010622 SLGG 010624

SLGG 010625 SLGG 010626 SLGG 010627 SLGG 010628 SLGG 010629 SLGG 010630

SLGG 010631 SLGG 010632 SLGG 010633 SLGG 010634 SLGG 010635 SLGG 010636

SLGG 010637 SLGG 010638 SLGG 010639 SLGG 010640 SLGG 010688 SLGG 010692

SLGG 010697 SLGG 010699